

makes a pitch for its services throughout this link, but users can scan recommended personal budgets, balance sheets, and financial strategies easily and anonymously. The "Personal Finance Center" link helps users understand financial issues facing most American individuals and families and how certain financial planning techniques can be used to meet financial objectives. Users interested in finding objective information on financial planning topics like savings, college expenses, credit usage, insurance, mortgages, taxes, retirement, mutual funds, and making a financial plan will love this link. Family and consumer economists will also find a useful discussion and analysis of the individual financial life cycle presented here.

A "Business Planning" link is available for those interested in learning more about maximizing business cash flows, providing competitive employee benefits, obtaining financing, and institutional investing. Another feature that is unique to this web site is a key work search that allows users to query the Merrill Lynch database for interesting facts, figures, and research. Researchers, educators, and students will find this feature an invaluable source for data.

Compared to other brokerage sponsored web sites, Merrill Lynch's web page lacks graphical excitement (you can, however, download audio transcripts of each linked page), but for financial professionals, investors, researchers, educators, and students in need of solid information in a timely manner, this site fills the bill perfectly. Another useful feature to note is that Merrill Lynch provides this service without obligation, cost, or a lot of self promotion, and in today's web world that's saying a lot.

Charter Media's Briefing.com Web Site

Reviewed by: Robert L. Albert Jr., Assistant Professor of Finance, Morehead State University

Individual Investors can now find a multitude of web sites which provide a wide array of relevant and timely financial market information. Many sites are devoted to security prices and many others are devoted to fundamental characteristics of the firms. Charter Media's Briefing.com (<http://www.briefing.com>) is one site which provides security price information and fundamentals along with a real time commentary on the financial markets. Briefing.com is not a site burdened with many slow-loading graphics, so users can get to different levels of information quickly.

Briefing.com provides comprehensive reports of economic, industry, and company news giving investors access to the relevant information necessary for a top-down approach to investing. Charter Media's research staff is comprised of former senior managers and analysts from Standard and Poor's MMS International who provide insightful interpretations of braking economic and industry developments.

At the macroeconomic level, Briefing.com provides updates of the major economic variables along with forecasts of future economic activity. In their political brief, they provide a daily commentary on those political issues which are likely to have an impact on the financial markets. In addition, briefing.com provides updated fed briefs which given an overview of fed policy and possible interest rate moves.

Briefing.com's industry reviews provide a timely analysis of the major factors affecting specific industries and highlight timely stocks within those industries. In alliance with

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The site offers intraday updates on newsworthy stocks and analyses of both the debt and equity markets. Also through Quote.com, Briefing.com provides quotes on individual securities (and on several market indices) which include pricing information along with fundamentals such as P/E ratios dividend yields and the 52-week price ranges. These 15-minutes delayed quotes are updated constantly throughout the trading day. Members can also create a portfolio of up to 25 stocks in which they can monitor daily updates of prices and volume. In addition, the portfolio feature will track gains and losses on all individual securities and the entire portfolio based on inputted purchase price. Both intraday and historical price charts are also available.

Stock briefs on over 8,300 companies are also available. These briefs include a short business summary, key financial ratios, share-related information, short interest information, institutional and insider ownership, historical growth rates in sales, EPS and dividends, and historical quarterly figures for revenue and EPS. These briefs are updated with current data each Monday.

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The Money Book of Personal Finance

Richard Eisenberg and the editors of *Money Magazine*

New York, NY: Warner Books Inc.; 1996

(ISBN 0-446-51981-2)

Reviewed by: Douglas R. Kahl, Professor of Finance, University of Akron

The Money Book of Personal Finance is a popular personal finance guide available in almost any bookstore not a personal finance textbook. However, I found that it works very well as the primary textbook in a personal finance course for nonbusiness majors. The book was a collaborative effort by at least thirteen writers and editors at *Money Magazine*. The clear, concise and authoritative writing style does not assume any prior background in finance or business.

Since it was not designed to be a course textbook, it lacks the usual classroom support package. There is no study guide, no instructor's manual, no chapter end problems and no package of overheads. For this reason, I would not recommend *The Money Book of Personal Finance* as a primary text when the instructor is teaching the course for the first time. For the instructor who teaches a personal finance service course for nonbusiness majors on a regular basis, this text could be an interesting and refreshing change. The book was very popular with my students who were about equally split between traditional and nontraditional backgrounds. Both the traditional and nontraditional students gave considerable credence to the book because of the perceived practical knowledge and applied expertise of the authors. The students also noted, with considerable approval, that the price was about one-fourth that of a standard text. They found the lower cost especially appropriate for a personal finance course.

The book covers the usual personal finance topics in four major sections: Getting Started, Reaching Your Financial Goals, Investing Your Money and Your Family